**Meierhenry Sargent LLP**
ATTORNEYS AT LAW

Mark V. Meierhenry
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Sabrina R. Meierhenry
Clint Sargent
Patrick J. Glover
Bill Blewett

March 31, 2010

Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

Dear Secretary:

Pursuant to SDCL 6-8B-19 enclosed please find the Bond Information Statement for the following bond issue:

- City of Tea
  Clean Water Borrower Bond, Series 2010

Please stamp date received on the copy to acknowledge receipt of these documents and return in the envelope provided.

Please bill our pad account # 100064 for the $10.00 filing fee. If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,

Todd Meierhenry

TVM:ts
Encl.

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APR - 1 2010
S.D. SEC. OF STATE

315 South Phillips Avenue, Sioux Falls, South Dakota 57104
(tel) 605.336.3075 (fax) 605.336.2593
www.meierhenrylaw.com

*City of Tea*
***$845,000 Borrower Bond***
***dated March 26, 2010***

**BOND INFORMATION STATEMENT**
State of South Dakota
SDCL § 6-8B-19

**Return to:** Secretary of State
State Capitol, Suite 204
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $1.00

TELEPHONE: # (605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: City of Tea

2. Designation of issue: Borrower Bond.

3. Date of issue: March 26, 2010

4. Purpose of issue: Highway 111 - Wastewater System Improvements.

5. Type of bond: Tax Exempt.

6. Principal amount and denomination of bond: $845,000

7. Paying dates of principal and interest: ***See attached Schedule.***

8. Amortization schedule: ***See attached Schedule.***

9. Interest rate or rates, including total aggregate interest cost: ***See attached Schedule.***

This is to certify that the above information pertaining to the Borrower Bond is true and correct on this 26th day of March 2010.

Dawn R Murphy

By: Dawn Murphy
Its: Finance Officer

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$845,000
City of Tea
Borrower Bond, Series 2010

Dated Mar 26, 2010 — Debt Service Report — 30/360/4+

| Dates | Principal | Coupon | Interest | Total | BY 4/15 | FY 1/1 |
|---|---|---|---|---|---|---|
| 04/15/2012 | | | 52,037.92 | 52,037.92 | 52,038 | |
| 07/15/2012 | $7,747.14 | 3.000 | 6,337.50 | 14,084.64 | | |
| 10/15/2012 | $7,805.24 | 3.000 | 6,279.40 | 14,084.64 | | 80,207 |
| 01/15/2013 | $7,863.78 | 3.000 | 6,220.86 | 14,084.64 | | |
| 04/15/2013 | $7,922.76 | 3.000 | 6,161.88 | 14,084.64 | 56,339 | |
| 07/15/2013 | $7,982.18 | 3.000 | 6,102.46 | 14,084.64 | | |
| 10/15/2013 | $8,042.05 | 3.000 | 6,042.59 | 14,084.64 | | 56,339 |
| 01/15/2014 | $8,102.36 | 3.000 | 5,982.28 | 14,084.64 | | |
| 04/15/2014 | $8,163.13 | 3.000 | 5,921.51 | 14,084.64 | 56,339 | |
| 07/15/2014 | $8,224.35 | 3.000 | 5,860.29 | 14,084.64 | | |
| 10/15/2014 | $8,286.04 | 3.000 | 5,798.60 | 14,084.64 | | 56,339 |
| 01/15/2015 | $8,348.18 | 3.000 | 5,736.46 | 14,084.64 | | |
| 04/15/2015 | $8,410.79 | 3.000 | 5,673.85 | 14,084.64 | 56,339 | |
| 07/15/2015 | $8,473.87 | 3.000 | 5,610.76 | 14,084.64 | | |
| 10/15/2015 | $8,537.43 | 3.000 | 5,547.21 | 14,084.64 | | 56,339 |
| 01/15/2016 | $8,601.46 | 3.000 | 5,483.18 | 14,084.64 | | |
| 04/15/2016 | $8,665.97 | 3.000 | 5,418.67 | 14,084.64 | 56,339 | |
| 07/15/2016 | $8,730.96 | 3.000 | 5,353.67 | 14,084.64 | | |
| 10/15/2016 | $8,796.45 | 3.000 | 5,288.19 | 14,084.64 | | 56,339 |
| 01/15/2017 | $8,862.42 | 3.000 | 5,222.22 | 14,084.64 | | |
| 04/15/2017 | $8,928.89 | 3.000 | 5,155.75 | 14,084.64 | 56,339 | |
| 07/15/2017 | $8,995.85 | 3.000 | 5,088.78 | 14,084.64 | | |
| 10/15/2017 | $9,063.32 | 3.000 | 5,021.32 | 14,084.64 | | 56,339 |
| 01/15/2018 | $9,131.30 | 3.000 | 4,953.34 | 14,084.64 | | |
| 04/15/2018 | $9,199.78 | 3.000 | 4,884.86 | 14,084.64 | 56,339 | |
| 07/15/2018 | $9,268.78 | 3.000 | 4,815.86 | 14,084.64 | | |
| 10/15/2018 | $9,338.30 | 3.000 | 4,746.34 | 14,084.64 | | 56,339 |
| 01/15/2019 | $9,408.33 | 3.000 | 4,676.30 | 14,084.64 | | |
| 04/15/2019 | $9,478.90 | 3.000 | 4,605.74 | 14,084.64 | 56,339 | |
| 07/15/2019 | $9,549.99 | 3.000 | 4,534.65 | 14,084.64 | | |
| 10/15/2019 | $9,621.61 | 3.000 | 4,463.02 | 14,084.64 | | 56,339 |
| 01/15/2020 | $9,693.78 | 3.000 | 4,390.86 | 14,084.64 | | |
| 04/15/2020 | $9,766.48 | 3.000 | 4,318.16 | 14,084.64 | 56,339 | |
| 07/15/2020 | $9,839.73 | 3.000 | 4,244.91 | 14,084.64 | | |
| 10/15/2020 | $9,913.53 | 3.000 | 4,171.11 | 14,084.64 | | 56,339 |
| 01/15/2021 | $9,987.88 | 3.000 | 4,096.76 | 14,084.64 | | |
| 04/15/2021 | $10,062.79 | 3.000 | 4,021.85 | 14,084.64 | 56,339 | |
| 07/15/2021 | $10,138.26 | 3.000 | 3,946.38 | 14,084.64 | | |
| 10/15/2021 | $10,214.29 | 3.000 | 3,870.34 | 14,084.64 | | 56,339 |
| 01/15/2022 | $10,290.90 | 3.000 | 3,793.74 | 14,084.64 | | |
| 04/15/2022 | $10,368.08 | 3.000 | 3,716.56 | 14,084.64 | 56,339 | |
| 07/15/2022 | $10,445.84 | 3.000 | 3,638.80 | 14,084.64 | | |
| 10/15/2022 | $10,524.19 | 3.000 | 3,560.45 | 14,084.64 | | 56,339 |
| 01/15/2023 | $10,603.12 | 3.000 | 3,481.52 | 14,084.64 | | |
| 04/15/2023 | $10,682.64 | 3.000 | 3,402.00 | 14,084.64 | 56,339 | |
| 07/15/2023 | $10,762.76 | 3.000 | 3,321.88 | 14,084.64 | | |
| 10/15/2023 | $10,843.48 | 3.000 | 3,241.16 | 14,084.64 | | 56,339 |
| 01/15/2024 | $10,924.81 | 3.000 | 3,159.83 | 14,084.64 | | |
| 04/15/2024 | $11,006.74 | 3.000 | 3,077.89 | 14,084.64 | 56,339 | |
| 07/15/2024 | $11,089.30 | 3.000 | 2,995.34 | 14,084.64 | | |
| 10/15/2024 | $11,172.47 | 3.000 | 2,912.17 | 14,084.64 | | 56,339 |
| 01/15/2025 | $11,256.26 | 3.000 | 2,828.38 | 14,084.64 | | |
| 04/15/2025 | $11,340.68 | 3.000 | 2,743.96 | 14,084.64 | 56,339 | |
| 07/15/2025 | $11,425.74 | 3.000 | 2,658.90 | 14,084.64 | | |
| 10/15/2025 | $11,511.43 | 3.000 | 2,573.21 | 14,084.64 | | 56,339 |
| 01/15/2026 | $11,597.76 | 3.000 | 2,486.87 | 14,084.64 | | |
| 04/15/2026 | $11,684.75 | 3.000 | 2,399.89 | 14,084.64 | 56,339 | |
| 07/15/2026 | $11,772.38 | 3.000 | 2,312.26 | 14,084.64 | | |
| 10/15/2026 | $11,860.68 | 3.000 | 2,223.96 | 14,084.64 | | 56,339 |
| 01/15/2027 | $11,949.63 | 3.000 | 2,135.01 | 14,084.64 | | |
| 04/15/2027 | $12,039.25 | 3.000 | 2,045.39 | 14,084.64 | 56,339 | |
| 07/15/2027 | $12,129.55 | 3.000 | 1,955.09 | 14,084.64 | | |
| 10/15/2027 | $12,220.52 | 3.000 | 1,864.12 | 14,084.64 | | 56,339 |
| 01/15/2028 | $12,312.17 | 3.000 | 1,772.47 | 14,084.64 | | |
| 04/15/2028 | $12,404.51 | 3.000 | 1,680.12 | 14,084.64 | 56,339 | |
| 07/15/2028 | $12,497.55 | 3.000 | 1,587.09 | 14,084.64 | | |
| 10/15/2028 | $12,591.28 | 3.000 | 1,493.36 | 14,084.64 | | 56,339 |
| 01/15/2029 | $12,685.71 | 3.000 | 1,398.92 | 14,084.64 | | |
| 04/15/2029 | $12,780.86 | 3.000 | 1,303.78 | 14,084.64 | 56,339 | |
| 07/15/2029 | $12,876.71 | 3.000 | 1,207.92 | 14,084.64 | | |
| 10/15/2029 | $12,973.29 | 3.000 | 1,111.35 | 14,084.64 | | 56,339 |
| 01/15/2030 | $13,070.59 | 3.000 | 1,014.05 | 14,084.64 | | |
| 04/15/2030 | $13,168.62 | 3.000 | 916.02 | 14,084.64 | 56,339 | |
| 07/15/2030 | $13,267.38 | 3.000 | 817.26 | 14,084.64 | | |
| 10/15/2030 | $13,366.89 | 3.000 | 717.75 | 14,084.64 | | 56,339 |
| 01/15/2031 | $13,467.14 | 3.000 | 617.50 | 14,084.64 | | |
| 04/15/2031 | $13,568.14 | 3.000 | 516.49 | 14,084.64 | 56,339 | |
| 07/15/2031 | $13,669.90 | 3.000 | 414.73 | 14,084.64 | | |
| 10/15/2031 | $13,772.43 | 3.000 | 312.21 | 14,084.64 | | 56,339 |
| 01/15/2032 | $13,875.72 | 3.000 | 208.92 | 14,084.64 | | |
| 04/15/2032 | $13,979.79 | 3.000 | 104.85 | 14,084.64 | 56,339 | 28,169 |
| | $845,000.00 | | $333,809.00 | $1,178,809.00 | $1,178,809 | $1,178,809 |

$845,000
City of Tea
Borrower Bond, Series 2010

| | |
|---|---|
| Dated Date | 03/26/2010 |
| Delivery Date | 03/26/2010 |
| Long First Coupon Due | 04/15/2012 |

## SOURCES AND USES

| | |
|---|---|
| Principal Amount | $845,000.00 |
| Premium (Discount) | (0.00) |
| Accrued Interest | 0.00 |
| Total Sources | $845,000.00 |
| | |
| Construction Fund | $836,550.00 |
| Underwriter's Discount (0.000% of principal) | 0.00 |
| Costs of Issuance[1] | 8,450.00 |
| Accrued Interest | 0.00 |
| Total Uses | $845,000.00 |

## STATISTICS

| | 30/360/4+ |
|---|---|
| Maximum BY Debt Service (>1 date) | $56,338.55 |
| Minimum BY Debt Service (>1 date) | 56,338.55 |
| Largest Variance | 0.00 |
| Average Annual Debt Service | 53,453.99 |
| | |
| Maximum FY Debt Service (10/15/2012) | $80,207.19 |
| Minimum FY Debt Service (10/15/2031) | 56,338.55 |
| | |
| Average Maturity (using maturity value) | 13.04441 |
| Form 8038 Average Maturity (using price) | 13.04441 |
| | |
| Modified Duration | 10.58394 |
| Convexity | 74.95 |
| | |
| Net Interest Cost | 3.028426% |
| Form 8038 NIC | 3.028426% |
| | |
| Initial Offering Yield (IP) | 2.984953953% |
| Arbitrage Yield (IP-Ins) | 2.984953953% |
| True Interest Cost (IP-Ins-Uw) | 2.984953953% |
| All-In Yield (IP-Ins-Uw-Costs) | 3.080072562% |

[1] Total costs of issuance (including underwriter's discount) is 1.000% of the proceeds.